



## DEPARTMENT OF THE TREASURY

### Office of the Comptroller of the Currency

#### Agency Information Collection Activities: Information Collection Renewal; Comment Request; Disclosure and Reporting of CRA-Related Agreements

**AGENCY:** Office of the Comptroller of the Currency, Treasury.

**ACTION:** Notice and request for comment.

**SUMMARY:** The Office of the Comptroller of the Currency (OCC), as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to comment on a continuing information collection, as required by the Paperwork Reduction Act of 1995 (PRA). Pursuant to the PRA, an agency may not conduct or sponsor, and a respondent is not required to respond to, an information collection unless it displays a currently valid Office of Management and Budget (OMB) control number. The OCC is soliciting comment concerning its information collection titled “Disclosure and Reporting of CRA-Related Agreements.”

**DATES:** Comments must be received by [INSERT 60 DAYS FROM DATE OF PUBLICATION IN FEDERAL REGISTER.]

**ADDRESSES:** Commenters are encouraged to submit comments by e-mail, if possible. You may submit comments by any of the following methods:

- *E-mail:* [prainfo@occ.treas.gov](mailto:prainfo@occ.treas.gov).
- *Mail:* Chief Counsel’s Office, Attention: Comment Processing, Office of the Comptroller of the Currency, Attention: 1557-0219, 400 7<sup>th</sup> Street, SW., suite 3E-218, Washington, DC 20219.
- *Hand Delivery/Courier:* 400 7<sup>th</sup> Street, SW., suite 3E-218, Washington, DC 20219.
- *Fax:* (571) 465-4326.

Instructions: You must include “OCC” as the agency name and “1557-0219” in your comment. In general, the OCC will publish comments on *www.reginfo.gov* without change, including any business or personal information provided, such as name and address information, e-mail addresses, or phone numbers. Comments received, including attachments and other supporting materials, are part of the public record and subject to public disclosure. Do not include any information in your comment or supporting materials that you consider confidential or inappropriate for public disclosure.

Following the close of this notice’s 60-day comment period, the OCC will publish a second notice with a 30-day comment period. You may review comments and other related materials that pertain to this information collection beginning on the date of publication of the second notice for this collection by the method set forth in the next bullet.

- Viewing Comments Electronically: Go to *www.reginfo.gov*. Hover over the “Information Collection Review” tab and click on “Information Collection Review” dropdown. Underneath the “Currently under Review” section heading, from the drop-down menu select “Department of Treasury” and then click “submit.” This information collection can be located by searching by OMB control number “1557-0219” or “Disclosure and Reporting of CRA-Related Agreements.”

Upon finding the appropriate information collection, click on the related “ICR Reference Number.” On the next screen, select “View Supporting Statement and Other Documents” and then click on the link to any comment listed at the bottom of the screen.

- For assistance in navigating *www.reginfo.gov*, please contact the Regulatory Information Service Center at (202) 482-7340.

**FOR FURTHER INFORMATION CONTACT:** Shaquita Merritt, OCC Clearance Officer, (202) 649-5490, Chief Counsel’s Office, Office of the Comptroller of the Currency, Washington, DC 20219. If you are deaf, hard of hearing, or have a speech disability, please dial 7-1-1 to access telecommunications relay services.

**SUPPLEMENTARY INFORMATION:** Under the PRA (44 U.S.C. 3501 *et seq.*), Federal agencies must obtain approval from the OMB for each collection of information that they conduct or sponsor. “Collection of information” is defined in 44 U.S.C. 3502(3) and 5 CFR 1320.3(c) to include agency requests or requirements that members of the public submit reports, keep records, or provide information to a third party. Section 3506(c)(2)(A) of title 44 requires federal agencies to provide a 60-day notice in the **Federal Register** concerning each proposed collection of information, including each proposed extension of an existing collection of information, before submitting the collection to OMB for approval. To comply with this requirement, the OCC is publishing notice of the extension of the collection of information set forth in this document.

*Title:* Disclosure and Reporting of CRA-Related Agreements.

*OMB Control No.:* 1557-0219.

*Description:* National banks, Federal savings associations, and their affiliates occasionally enter into agreements with nongovernmental entities or persons (NGEPs) that are related to their Community Reinvestment Act (CRA) responsibilities. Section 48 of the Federal Deposit Insurance Act (FDI Act) requires disclosure of certain of these agreements and imposes related reporting requirements on insured depository institutions (IDIs), their affiliates, and NGEPs.<sup>1</sup>

Section 48 of the FDI Act generally applies to written agreements that: (1) are made in fulfillment of the CRA; (2) involve funds or other resources of an IDI or affiliate with an aggregate value of more than \$10,000 in a year or loans with an aggregate principal value of more than \$50,000 in a year<sup>2</sup>; and (3) are entered into by an IDI or affiliate and an NGEP.<sup>3</sup>

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<sup>1</sup> 12 U.S.C. 1831y.

<sup>2</sup> The definition includes groups of substantially related agreements that satisfy these amounts in the aggregate.

<sup>3</sup> 12 U.S.C. 1831y(e). The statutory definition of “agreement” excludes any agreement entered into with an NGEP “who has not commented on, testified about, or discussed with the institution, or otherwise contacted the institution, concerning the [CRA].” *Id.*

Under section 48, the parties to a covered agreement must make the covered agreement available to the public and the appropriate Federal banking agency.<sup>4</sup> This section also requires the parties to file a report annually with the appropriate Federal banking agency concerning the disbursement, receipt, and use of funds or other resources under the agreement.<sup>5</sup>

As mandated by the FDI Act, the OCC, the Federal Deposit Insurance Corporation, and the Board of Governors of the Federal Reserve System issued regulations to implement section 48. The OCC's regulation, codified at 12 CFR 35, is known as the "CRA Sunshine" regulation. The disclosure and reporting provisions of this regulation, which are collections of information under the PRA, implement the statutorily mandated disclosure and reporting requirements.

The information collections are found in 12 CFR 35.4(b); 35.6; and 35.7, and they require:

- IDIs or affiliates to notify each NGEP that is a party to a covered agreement that the agreement concerns a CRA affiliate;
- NGEPs and IDIs or affiliates to make a copy of a covered agreement available to any individual or entity upon request;
- NGEPs to provide a copy of the covered agreement within 30 days of receiving a request from the relevant supervisory agency;
- Each IDI and affiliate to provide each relevant supervisory agency with a copy of each covered agreement or a list of all covered agreements entered into during a calendar quarter within 60 days of the end of the calendar quarter;<sup>6</sup> and

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<sup>4</sup> 12 U.S.C. 1831y(a).

<sup>5</sup> 12 U.S.C. 1831y(b)-(c).

<sup>6</sup> If providing a list of covered agreements, the IDI or affiliate must provide a copy and public version of any agreement referenced in the list to any relevant supervisory agency within seven calendar days of receiving a request from the agency.

- Annual reporting by NGEPs, IDIs or affiliates concerning the disbursement, receipt, and uses of funds under each covered agreement.

The parties to a covered agreement may request confidential treatment of proprietary and confidential information in a covered agreement or annual report and may withhold from public disclosure confidential or proprietary information in a covered agreement.<sup>7</sup>

*Type of Review:* Extension of a currently approved collection.

*Affected Public:* Individuals; Businesses or other for-profit.

*Estimated Number of Respondents:* 9.

*Estimated Total Annual Burden:* 534.

Comments submitted in response to this notice will be summarized, included in the request for OMB approval, and will become a matter of public record. Comments are invited on:

- (a) Whether the collection of information is necessary for the proper performance of the functions of the OCC, including whether the information has practical utility;
- (b) The accuracy of the OCC's estimate of the information collection burden;
- (c) Ways to enhance the quality, utility, and clarity of the information to be collected;
- (d) Ways to minimize the burden of the collection on respondents, including through the use of automated collection techniques or other forms of information technology; and
- (e) Estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services to provide information.

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<sup>7</sup> 12 CFR 35.6(b)(2), 35.8; see 12 U.S.C. 1831y(h)(2)(A).